RECORDATION NO 27748-BRIEF

FED 2 0 39

SURFACE TRANSPORTATION BOARD

OF COUNSEL

URBAN A LESTER

ELIAS C ALVORD (1942) ELLSWORTH C. ALVCRD (1964)

ALVORD AND ALVORD ATTORNEYS AT LAW 1050 SEVENTEENTH STREET, N.W SUITE 301 WASHINGTON, D.C. 20036

> (202) 393-2266 FAX (202) 393-2156

E-MAIL alverdlaw@sol com

February 20, 2009

Anne K. Quinlan, Esquire **Acting Secretary** Surface Transportation Board 395 E Street, S.W. Washington, D.C. 20423-0001

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Security Agreement, dated as of February 19, 2009, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease being filed with the Board under Recordation Number 27748-A.

The names and addresses of the parties to the enclosed document are:

Debtor/Assignor: Infinity Rail II, LLC

> 1355 Peachtree Street Suite 750 - South Tower Atlanta, GA 30309

Secured Party/

Assignee: The CIT Group/Equipment Financing, Inc.

30 South Wacker, Suite 3000

Chicago, IL 60606

Anne K. Quinlan, Esquire February 20, 2009 Page 2

A description of the railroad equipment covered by the enclosed document is:

Lease covering 100 railcars: IFRX 3075 - IFRX 3174.

A short summary of the document to appear in the index is:

Memorandum of Security Agreement.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

Robert W. Alvord

RWA/sem Enclosures

FEB 2 0 109

4-30 PM

SUBTALE TRANSPORTATION BOARD

MEMORANDUM OF SECURITY AGREEMENT

- 1. Pursuant to the Security Agreement identified below, Infinity Rail II, LLC, a Georgia limited liability company ("IR II"), has granted to The CIT Group/Equipment Financing, Inc. ("CIT"), as security for certain obligations of IR II to CIT, a security interest in all of IR II's right, title, and interest in and to the lease identified on the schedule attached hereto, which lease relates to the railroad equipment identified on that schedule. "Security Agreement" means the Security Agreement dated as of June 29, 2006, between IR II and CIT, as amended to date.
 - 2. The addresses of the parties are as follows:

Infinity Rail II, LLC (Debtor / Assignor)	The CIT Group/Equipment Financing, Inc. (Secured Party /
1355 Peachtree Street	Assignce)
Suite 750, South Tower	30 South Wacker, Suite 3000
Atlanta, Georgia 30309	Chicago, Illinois 60606
	Attention: Rail Resources, Vice President - Credit

- 3. The terms and provisions of the above-referenced security interest are more particularly set forth in the above-referenced Security Agreement.
- 4. This Memorandum may be signed in counterpart or duplicate copies, and any signed counterpart or duplicate copy shall be equivalent to a signed original for all purposes.

Executed as of February 19, 2009.

INFINITY RAIL, LLC	THE CIT GROUP/EQUIPMENT FINANCING,
By Infinity Asset Management, LLC as Manager	INC.
By:	By:
State of Georgia; County of Fulton	State of; County of
On February 19, 2009, before me personally appeared Jeffrey E. Edelman, to me personally known, who being by me duly sworn says that he is President of Infinity Asset Management, LLC, Manager of Infinity Rail, LLC, and that, as such officer, being duly authorized to do so, he executed the foregoing instrument on behalf of said limited liability company.	On, 2009, before me personally appeared, to me personally known, who being by me duly sworn, said that he is of The CIT Group/Equipment Financing, Inc., that, as such officer, being duly authorized to do so, he executed the foregoing instrument on behalf of such corporation.
Steplani Caisamon	News Palls
[Notary I done	Notary Public
My commission expires:	My commission expires:
Notary Public, DeKalb County, Georgia [NOTARIAL SEAM Commission Expires Aug. 2, 2009	[NOTARIAL SEAL]

MEMORANDUM OF SECURITY AGREEMENT

- 1. Pursuant to the Security Agreement identified below, Infinity Rail II, LLC, a Georgia limited liability company ("IR II"), has granted to The CIT Group/Equipment Financing, Inc. ("CIT"), as security for certain obligations of IR II to CIT, a security interest in all of IR II's right, title, and interest in and to the lease identified on the schedule attached hereto, which lease relates to the railroad equipment identified on that schedule. "Security Agreement" means the Security Agreement dated as of June 29, 2006, between IR II and CIT, as amended to date.
 - 2. The addresses of the parties are as follows:

Infinity Rail II, LLC (Debtor / Assignor)	The CIT Group/Equipment Financing, Inc. (Secured Party /
1355 Peachtree Street	Assignee)
Suite 750, South Tower	30 South Wacker, Suite 3000
Atlanta, Georgia 30309	Chicago, Illinois 60606
	Attention: Rail Resources, Vice President - Credit

- 3. The terms and provisions of the above-referenced security interest are more particularly set forth in the above-referenced Security Agreement.
- 4. This Memorandum may be signed in counterpart or duplicate copies, and any signed counterpart or duplicate copy shall be equivalent to a signed original for all purposes.

Executed as of Feb. 20, 2009.

INFINITY RAIL, LLC	THE CIT GROUP/EQUIPMENT FINANCING,
By Infinity Asset Management, LLC as Manager	INC.
By:	By: Name: Richard A. Rossi Title: Senior Director
 	The Senor Director
State of Georgia; County of Fulton	State of Minaco ; County of Cook
On, 2009, before me personally appeared Jeffrey E. Edelman, to me personally known, who being by me duly sworn says that he is President of Infinity Asset Management, LLC, Manager of Infinity Rail, LLC, and that, as such officer, being duly authorized to do so, he executed the foregoing instrument on behalf of said limited liability company.	On Lebruary & 2009, before me personally appeared Richard A. Rossi, to me personally known, who being by me duly sworn, said that he is Senior Director of The CIT Group/Equipment Financing, Inc., that, as such officer, being duly authorized to do so, he executed the foregoing instrument on behalf of such corporation. Rockel Description
Notary Public	My commission expires: OFFICIAL SEAL
My commission expires:	[NOTARIA] SEAL RACHEL MOTON NOTARY PUBLIC - STATE OF ILLINOIS
[NOTARIAL SEAL]	MY COMMISSION EXPIRES:0206/12

Schedule

Items relating to 100 railcars leased to AK Steel Corporation:

Acquisition Agreement:

Railcar Purchase and Sale Agreement dated as of September 11, 2008 between The Kansas City Southern Railway Company, as seller, and Infinity Rail II, LLC, as buyer.

<u>Lease Agreement</u>: the following documents, together with any and all exhibits, schedules, amendments, addenda, supplements, instruments, guarantees, and other agreements related thereto:

Lease Agreement dated August 25, 2008, between Infinity Rail II, LLC, as lessor, and AK Steel Corporation, as lessee.

Description of Cars:

used railcars, specifically, 100-ton bulkhead flatcars (being modified long wood cars)

Quantity:

one hundred (100)

Reporting marks and identifying numbers:

as listed on the following two (2) pages of this Schedule.

Items relating to 100 railcars leased to AK Steel Corporation: List of reporting marks and identifying numbers:

T191 01 11	sporting in	arks and 10	(CI)	triang no	IIIDEIS:	_		
Unit	Former	Former		Interim	Interim	1	Current	Current
Count	Mark	Number		Mark	Number		Mark	Number
1	KCS	601004		KCS_	601004		IFRX	3075
2	KCS	601039		IFRX	3076		IFRX	3076
3	KCS	601047		KCS	601047		IFRX	3077
4	KCS	601110		KCS	601110		IFRX	3078
5	KCS	601136		IFRX	3079		IFRX	3079
6	KCS	601152		KCS	601152		IFRX	3080
7	KCS	601179		KCS	601179		IFRX	3081
8	KCS	601195		IFRX	3082		IFRX	3082
9	KCS	601217		KCS	601217		IFRX	3083
10	KCS	601241		KCS	601241		IFRX	3084
11	KCS	601268	Г	KCS	601268		IFRX	3085
12	KCS	601284		KCS	601284		IFRX	3086
13	KCS	601322		IFRX	3087		IFRX	3087
14	KCS	601331		KCS	601331	_	IFRX	3088
15	KCS	601381	Ι	IFRX	3089		IFRX	3089
16	KCS	601390	_	KCS	601390	7	IFRX	3090
17	KCS	601403		KCS	601403	_	IFRX	3091
18	KCS	601420	-	KCS	601420		IFRX	3092
19	KCS	601497	├~	KCS	601497	_	IFRX	3093
20	KCS	601519		IFRX	3094	_	IFRX	3094
21	KCS	601543		KCS	601543	_	IFRX	3095
22	KCS	601578	-	KCS	60157B		IFRX	3096
23	KCS	601586		KCS	601586	-	IFRX	3097
24	KCS	601594	_	KCS	601594	_	IFRX	3098
25	KCS	601608	_	KCS	601608	7	IFRX	3099
26	KCS	601616		KCS	601616	_	IFRX	3100
27	KCS	601659	_	IFRX	3101	-	IFRX	3101
28	KCS	601683	_	KCS	601683	-	IFRX	3102
29	KCS	601691	_	KCS	601691	_	IFRX	3103
30	KCS	601705	\vdash	KCS	601705	_	IFRX	3104
31	KCS	601713	Н	KCS	601713	-	IFRX	3105
32	KCS	601764		KCS	601764	-	IFRX	3106
33	KCS	601772	-	KCS	601772		1FRX	3107
34	KCS	601781	_	KCS	601781	_	IFRX	3108
35	KCS	601811	-	KCS	601811	_	IFRX	3109
36	KCS	601829	┢	IFRX	3110	_	IFRX	3110
37	KCS	601845	-	KCS	601845	_	IFRX	3111
38	KCS	601853	┪	KCS	601853	_	IFRX	3112
39	KCS	601861	┢	KCS	601861	-	IFRX	3113
40	KCS	601896		IFRX	3114	_	IFRX	3114
41	KCS	601900	╁	KCS	601900	_	IFRX	3115
42	KCS	601977	Ι-	KCS	601977		IFRX	3116
43	KCS	601993	┝	KCS	601993		IFRX	3117
44	KCS	602001	-	KCS	602001	-	IFRX	3118
45	KCS	602035	-	KCS	602035	_	IFRX	3119
46	KCS	602086	-	IFRX		_	IFRX	
		602116	-		3120	-		3120
47	KCS			! KCS	602116	_	IFRX	3121
48	KCS	602132	-	KCS	602132	_	IFRX	3122
49	KCS	602159	-	KCS	602159	-	IFRX	3123
50	KCS	602183	L.,	IFRX	3124	_	IFRX	3124

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56 KCS 602248 IFRX 3130 IFRX 3131 57 KCS 602256 IFRX 3131 IFRX 3131 58 KCS 602272 KCS 602272 IFRX 3132 59 KCS 602337 KCS 602302 IFRX 3134 60 KCS 602331 KCS 602353 IFRX 3134 61 KCS 602361 KCS 602361 IFRX 3136 62 KCS 602361 KCS 602361 IFRX 3136 63 KCS 602396 IFRX 3137 IFRX 3136 63 KCS 602396 IFRX 3138 IFRX 3137 64 KCS 602400 KCS 602401 IFRX 3138 65 KCS 602418 KCS 602418 IFRX 3143 66 KCS 602442 KCS 602485 IFRX	54	KCS	602221	IFRX	3128	IFRX	3128
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83 KCS 602698 KCS 602698 IFRX 3157 84 KCS 602701 KCS 602701 IFRX 3158 85 KCS 602710 KCS 602710 IFRX 3159 86 KCS 602728 KCS 602728 IFRX 3160 87 KCS 602752 KCS 602752 IFRX 3161 88 KCS 602761 KCS 602761 IFRX 3162 89 KCS 602779 IFRX 3163 IFRX 3163 90 KCS 602787 KCS 602787 IFRX 3164 91 KCS 602817 KCS 602817 IFRX 3165 92 KCS 602825 KCS 602825 IFRX 3166 93 KCS 602833 KCS 602833 IFRX 3167 94 KCS 602868 KCS 602868 IFRX	81	KCS	602663	IFRX	3155	IFRX	3155
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CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 2 20 09

Robert W. Alvord